



General Assembly

Substitute Bill No. 6731

January Session, 2015



**AN ACT CONCERNING THE TREATMENT OF CERTAIN FARM LAND
FOR PURPOSES OF THE ESTATE TAX.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subsection (c) of section 12-391 of the general statutes is
2 repealed and the following is substituted in lieu thereof (*Effective from*
3 *passage and applicable to estates of decedents dying on or after January 1,*
4 *2015*):

5 (c) For purposes of this section:

6 (1) (A) "Connecticut taxable estate" means, with respect to the
7 estates of decedents dying on or after January 1, 2005, but prior to
8 January 1, 2010, (i) the gross estate less allowable deductions, as
9 determined under Chapter 11 of the Internal Revenue Code, plus (ii)
10 the aggregate amount of all Connecticut taxable gifts, as defined in
11 section 12-643, made by the decedent for all calendar years beginning
12 on or after January 1, 2005, but prior to January 1, 2010. The deduction
13 for state death taxes paid under Section 2058 of said code shall be
14 disregarded.

15 (B) "Connecticut taxable estate" means, with respect to the estates of
16 decedents dying on or after January 1, 2010, but prior to January 1,
17 2015, (i) the gross estate less allowable deductions, as determined
18 under Chapter 11 of the Internal Revenue Code, plus (ii) the aggregate

19 amount of all Connecticut taxable gifts, as defined in section 12-643,
20 made by the decedent for all calendar years beginning on or after
21 January 1, 2005. The deduction for state death taxes paid under Section
22 2058 of said code shall be disregarded.

23 (C) "Connecticut taxable estate" means, with respect to the estates of
24 decedents dying on or after January 1, 2015, (i) the gross estate less
25 allowable deductions, as determined under Chapter 11 of the Internal
26 Revenue Code, plus (ii) the aggregate amount of all Connecticut
27 taxable gifts, as defined in section 12-643, made by the decedent for all
28 calendar years beginning on or after January 1, 2005, other than
29 Connecticut taxable gifts that are includable in the gross estate for
30 federal estate tax purposes of the decedent, plus (iii) the amount of any
31 tax paid to this state pursuant to section 12-642 by the decedent or the
32 decedent's estate on any gift made by the decedent or the decedent's
33 spouse during the three-year period preceding the date of the
34 decedent's death, less (iv) the fair market value of any farm land
35 classified as farm land in accordance with section 12-107c that the
36 decedent owned at the time of his or her death, up to an amount not
37 greater than the Federal estate tax exemption. The deduction for state
38 death taxes paid under Section 2058 of the Internal Revenue Code shall
39 be disregarded.

40 (2) "Internal Revenue Code" means the Internal Revenue Code of
41 1986, or any subsequent corresponding internal revenue code of the
42 United States, as from time to time amended, except in the event of
43 repeal of the federal estate tax, then all references to the Internal
44 Revenue Code in this section shall mean the Internal Revenue Code as
45 in force on the day prior to the effective date of such repeal.

46 (3) "Gross estate" means the gross estate, for federal estate tax
47 purposes.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>from passage and applicable to estates of decedents dying on or after January 1, 2015</i>	12-391(c)
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ENV *Joint Favorable Subst.*